

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA,

Judgment Creditor,

v.

KEITH BUSH,

Defendant and  
Judgment Debtor,

and

PRINCIPAL FINANCIAL GROUP,  
PRINCIPAL FUNDS, and PRINCIPAL LIFE  
INSURANCE CO.,

Garnishees.

13 CR 508-002 (DLC)

**FINAL ORDER  
OF GARNISHMENT**

WHEREAS, pursuant to the Mandatory Victim Restitution Act, 18 U.S.C. § 3613, and the Federal Debt Collection Procedure Act, 28 U.S.C. § 3205, the United States sought, obtained, and served a writ of garnishment on the Principal Financial Group, Principal Funds, and Principal Life Insurance Co. (“the garnishees”) for substantial nonexempt property belonging to or due the defendant-judgment debtor, Keith Bush (Dkts. 74 and 78);

WHEREAS, the garnishee Principal Life Insurance Company answered that it has Bush’s Traditional Individual Retirement Account (“IRA”) number ending in 6961 with an approximate value of \$70,847 subject to market fluctuation in its possession, custody, or control (Dkt. 79);

WHEREAS, the United States served Bush with the garnishment process (Dkt. 80), but he has neither claimed an exemption nor requested a hearing or objected to the garnishee’s answer, and the statutory time-period in 28 U.S.C. § 3202(d) and 3205(c)(5) to do so has expired; and

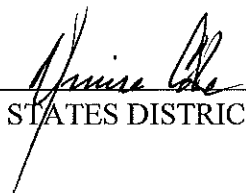
WHEREAS, as of June 28, 2021, Bush owes \$1,051,059 in restitution;

IT IS HEREBY ORDERED that the garnishee, PRINCIPAL LIFE INSURANCE COMPANY, shall liquidate securities as needed to pay to the Clerk of Court within 15 days from the date of this order the nonexempt property it has in its possession, custody, or control belonging to or due the defendant-judgment debtor, KEITH BUSH, namely 100% of the full liquidated value of his IRA number ending in 6961, less any deductions required by law, with no withdrawal penalty. *See* 18 U.S.C. § 3613; *United States v. Irving*, 4452 F.3d 110, 126 (2d Cir. 2006) (MVRA permits the government to garnish assets held in a retirement account, including an IRA, to satisfy a restitution order); and *United States v. Novak*, 476 F.3d 1041, 1062 (9th Cir. 2006) (involuntary court-ordered distributions from retirement accounts to pay criminal restitution are not subject to additional tax or penalty for early withdrawal).

Payments should be made to "Clerk of Court" with "No. 13 CR 508-002" written on the face of each payment and mailed to the United States District Court, 500 Pearl Street, Room 120, New York, New York 10007, Attn: Cashier.

Dated: New York, New York

June 29, 2021

  
UNITED STATES DISTRICT JUDGE